

# Highlights

U.S. crude oil refinery inputs averaged 15.9 million barrels per day during the week ending November 8, 2019, which was 154,000 barrels per day more than the previous week's average. Refineries operated at 87.8% of their operable capacity last week. Gasoline production increased last week, averaging 10.2 million barrels per day. Distillate fuel production increased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 5.8 million barrels per day last week, down by 327,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.1 million barrels per day, 18.8% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 679,000 barrels per day, and distillate fuel imports averaged 236,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.2 million barrels from the previous week. At 449.0 million barrels, U.S. crude oil inventories are about 3% above the five year average for this time of year. Total motor gasoline inventories increased by 1.9 million barrels last week and are about 2% above the five year average for this time of year. Finished gasoline and blending components inventories both increased last week. Distillate fuel inventories decreased by 2.5 million barrels last week and are about 10% below the five year average for this time of year. Propane/propylene inventories decreased by 2.5 million barrels last week and are about 10% above the five year average for this time of year. Total

commercial petroleum inventories decreased last week by 5.9 million barrels last week.

Total products supplied over the last four-week period averaged 21.3 million barrels per day, up by 0.2% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.5 million barrels per day, up by 2.6% from the same period last year. Distillate fuel product supplied averaged 4.3 million barrels per day over the past four weeks, down by 1.2% from the same period last year. Jet fuel product supplied was up 5.5% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$57.02 per barrel on November 8, 2019, \$0.98 above last week's price but \$3.17 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.730 per gallon, \$0.015 less than last week's price but \$0.052 above than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.912 per gallon, \$0.013 below last week's price and \$0.231 under a year ago.

The national average retail regular gasoline price was \$2.615 per gallon on November 11, 2019, \$0.010 more than last week's price but \$0.071 under a year ago. The national average retail diesel fuel price was \$3.073 per gallon, \$0.011 above last week's price but \$0.244 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/8/19	11/1/19	11/9/18
Crude Oil Input to Refineries	15,885	15,765	16,381
Refinery Capacity Utilization (Percent)	86.6	85.5	89.7
Motor Gasoline Production	10,123	10,079	10,040
Distillate Fuel Oil Production	4,912	4,824	4,975

See Table 2.

## Stocks (Million Barrels)

	11/8/19	11/1/19	11/9/18 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	449.0	446.8	442.1
Motor Gasoline <sup>3</sup>	219.1	217.2	226.6
Distillate Fuel Oil <sup>3</sup>	116.7	119.1	119.3
All Other Oils	488.8	496.3	464.1
Crude Oil in SPR	639.5	641.0	653.3
Total	1,913.1	1,920.4	1,905.4

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/8/19	11/1/19	11/9/18
Crude Oil	3,092	3,074	5,223
Petroleum Products	-2,584	-2,684	-3,273
Total	508	390	1,951

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/8/19	11/1/19	11/9/18
Motor Gasoline	9,460	9,468	9,219
Distillate Fuel Oil	4,292	4,250	4,346
All Other Products	7,596	7,481	7,751
Total	21,349	21,200	21,315

See Table 1.

## Prices (Dollars per Gallon except as noted)

	11/8/19	11/1/19	11/9/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	57.02	56.04	60.19
Conv. Regular Gasoline - NYH	1.730	1.745	1.678
No. 2 Heating Oil - NYH	1.912	1.925	2.143
Ultra-Low Sulfur Diesel Fuel - NYH	1.919	1.930	2.157
Propane - Mont Belvieu	0.518	0.510	0.728

	Retail Prices		
	11/11/19	11/4/19	11/12/18
Motor Gasoline - Regular	2.615	2.605	2.686
Motor Gasoline - Midgrade	3.067	3.064	3.086
Motor Gasoline - Premium	3.321	3.313	3.326
On-Highway Diesel Fuel	3.073	3.062	3.317

See Table 10,11,12,14.

Data for the week ending November 8 reflect benchmarking to the October *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.